

RESOLUTION 2007-14

A RESOLUTION MAKING YEAR-END ADJUSTMENTS IN THE STREET AND HOUSING REHAB LOAN FUNDS IN THE FISCAL YEAR 2006-07 BUDGET.

WHEREAS, unanticipated expenses, including changes in projected workers compensation premiums and employment agreement requirements, have been incurred in the 2006-07 fiscal year, which expenses were not and could not have been foreseen when the budget for fiscal year 2006-07 was prepared and adopted; and

WHEREAS, unanticipated revenue and expenditures in the housing rehab loan fund due to additional repaid loans and additional loans made were unforeseen when the budget for fiscal year 2006-07 was prepared and adopted; NOW THEREFORE

THE COMMON COUNCIL OF THE CITY OF GARIBALDI RESOLVES AS FOLLOWS:

Section 1. \$191.00 is hereby transferred out of Street Fund Contingency and appropriated as follows:

	<u>Adopted FY06-07</u>	<u>Change +/-</u>	<u>New Bal.</u>
Street Fund			
Personal Services	11,594.00	191.00	11,785.00
Contingency	14,540.00	-191.00	14,349.00
TOTAL STREET FUND REQUIREMENTS:	118,912.00	0.00	118,912.00

Section 2. \$23,154.00 is hereby recognized as income into the Housing Rehab Fund as follows:

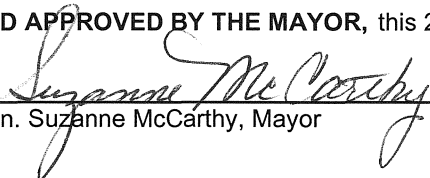
	<u>Adopted FY06-07</u>	<u>Change +/-</u>	<u>New Bal.</u>
Housing Rehab Fund - Revenue			
630.067 Loans Repaid	1,000.00	23,154.00	24,154.00
TOTAL, Housing Rehab Receipts	1,500.00	23,154.00	24,654.00
TOTAL HOUSING REHAB FUND:	74,219.00	23,154.00	97,373.00

Section 3. \$1,267.00 is hereby appropriated out of the Housing Rehab Fund to fund additional loans as follows:

	<u>Adopted FY06-07</u>	<u>Change +/-</u>	<u>New Bal.</u>
Housing Rehab Fund			
641.350 Loans Made	59,375.00	1,267.00	60,642.00
Housing Rehab Fund - Nondepartmental			
Unapp. End. Fund Bal.	0.00	28,650.00	28,650.00
TOTAL FUND REQUIREMENTS:	74,219.00	23,154.00	97,373.00

Section 4. This Resolution shall be effective upon its passage by the Council and approval by the Mayor.

PASSED BY THE COMMON COUNCIL AND APPROVED BY THE MAYOR, this 26th day of June, 2007.



 Hon. Suzanne McCarthy, Mayor

ATTEST:



 Kevin M. Greenwood, Administrator